XCriteria®

2024 Candidate Experience Report

What candidates are thinking and feeling in 2024



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About the Report

2024 has been a unique year for the job market.

In the aftermath of COVID-19, we've experienced the Great Resignation, economic uncertainty, high borrowing rates, and a year of layoffs. The outlook for 2024 already feels more optimistic, but still represents uncharted territory.

Some of the biggest trends set to impact the talent landscape include the rapid rise of generative AI; the ongoing battle between remote, hybrid, and in-office work; the rise of skills-based hiring; and a shift towards an increasingly employer-driven job market.

How are these trends impacting job seekers today? This report reveals their thoughts, feelings, and preferences based on a survey of 2,516 job candidates from around the globe.

Candidate experience matters, no matter what the economy or job market looks like. It's just as critical as ever to understand what candidates want and need from work. The results in this report provide insight into what HR and talent leaders can start doing today to win over top talent.



Who We Are

Criteria is a talent success company that helps organizations make more objective, evidence-based talent decisions that both reduce bias and drive outcomes. We are fascinated by all things hiring, and we built this report to dig deeper into what drives candidates today. Visit us at <u>criteriacorp.com</u>.

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Key Insights from the Report

44% of job candidates say competition for jobs is too high.

This number rises to 53% for workers in tech. Candidate sentiment suggests we've entered into an employer-driven job market.

2 34% of candidates assume they've been ghosted after just 1 week!

38% of candidates also reported being ghosted by an employer in the last year, and the vast majority of candidates assume they've been ghosted after two weeks of no communication.

3 More than a quarter of candidates say they've experienced bias in an interview.

64% of candidates also say that the biggest mistake an interviewer can make is to ask inappropriate or personal questions.

Job candidates want career advancement above all else.

When asked to rank their priorities for their next role, one-third of candidates ranked "more opportunities for career advancement" in the number one slot.

Job candidates aren't afraid of Al

The majority of candidates feel either neutral or positive about employers using AI in the hiring process. They also expressed interest in using AI themselves to find and apply for jobs.

Only 41% of job seekers think a college degree is "very important" in today's job market.

With the rise of skills-based hiring, the college degree may be losing some of its shine, particularly with US-based job seekers.

The Candidate Experience

Candidates face a challenging job market.

While the economic outlook for 2024 is starting to feel more optimistic, job seekers are facing a pretty tough job market this year.

We asked job candidates about the biggest challenges they face when searching for a job, and 44% say that competition for jobs is too high. Meanwhile, 40% say job descriptions have unreasonable requirements, and 39% say that employers and recruiters provide misleading information. 37% say there aren't enough relevant jobs to apply to in the first place – likely contributing to high competition.

What are the biggest challenges you face when searching for a job?

KEY TAKEAWAY

Do employers have the upper hand in today's job market? Candidates seem to think so. With interest rates still high and the economy in a state of uncertainty, companies are hiring more conservatively and making sure every hire counts.

On the other hand, many of the biggest challenges that job candidates face are things that companies can help to fix. Talent acquisition leaders should work with hiring managers to ensure that job descriptions are stripped of unreasonable requirements, and that candidates are being presented with honest, transparent information about the role.



Competition is highest for tech workers.

While 44% of all candidates say that competition for jobs is too high, some job seekers are facing a tougher environment than others. 53% of job candidates in the tech sector say that competition is too high, compared with a low 31% for those in manufacturing. Other groups who are more likely to feel the competitive burn are younger candidates under 35, and candidates with higher educational attainment.

KEY TAKEAWAY

The tech industry has long been known for fast growth and abundant opportunity. But this industry may have been hit the hardest by high interest rates and layoffs over the last year.

Younger applicants may also feel that competition is stiff as they continue to build up their skills or look to find footing in a new field.

More interestingly, job candidates with a Bachelor's or professional degree feel that the competition was higher as well.

While this competition may benefit employers, it doesn't excuse companies from ignoring the candidate experience. If anything, it calls for employers to lead with even more empathy and respect for each and every job candidate.

Percentage of candidates who say competition for jobs is too high:

All Candidates

Education Level

High school diploma or less Some college, no degree Associates or technical degree Bachelor's Degree Graduate or professional degree

Industry

Technology Healthcare Accounting / Finance Professional Services Retail Manufacturing

Age

45-54 55+

Under 25 25-34 35-44

	1
44%	
	1
34%	I.
39%	1
38%	1
51%	1
50%	1
5070	
	i.
	 1
53%	1
46%	
46%	
44%	
34%	
31%	1
	1
47%	1
47%	
40%	I I
43%	
34%	I.

Improve the candidate experience by avoiding these fatal errors.

Time and again, one of the biggest ways to turn a candidate off is to mislead or miscommunicate. 51% of job candidates say they've abandoned a recruitment process in the past because of poor communication from the employer or recruiter. Meanwhile, nearly half of candidates have backed away from a role because the salary didn't meet expectations, and 39% because the role lacked opportunities for career advancement. More than one third have walked away because the recruiting process was taking too long, and 31% walked away because the role didn't offer remote or flexible work options.

KEY TAKEAWAY

This question provides a direct line of sight into what motivates candidates. Fortunately, some of these issues are easier to fix than others. Poor communication and speed in the recruitment process are two factors that Talent Acquisition teams can improve by setting up a better process and leaning on technology to build a high-touch recruitment process that makes candidates feel valued.

What are the reasons you've abandoned a recruitment process in the past?



Boo! Ghosting is still happening, more than you think.

Are you ghosting candidates without even realizing it? In the last year, 38% of candidates say they've been ghosted by an employer or recruiter. But what really IS ghosting? According to 34% of candidates, they think they've been ghosted after just ONE WEEK of no contact. 41% think they've been ghosted after two weeks, while 18% start to feel that way after 4 weeks.

KEY TAKEAWAY

Regular, frequent communication goes a long way in ensuring that your candidates stay engaged. After all, 34% of candidates say they have walked away from a role because the recruiting process was taking too long.

In the last year, have you been ghosted by an employer / recruiter?



How long do you wait to hear back from an employer / recruiter before assuming you've been ghosted?



The Interview

Candidates don't really care how they are interviewed.

Since the COVID era, remote video interviews have become a common part of the hiring process. But what do candidates actually prefer?

It turns out that the largest proportion of candidates (43%) have no preference for how they are interviewed. 24% of job candidates prefer to interview in person, while one-third of job candidates prefer to interview over video.

How do you prefer to be interviewed?

KEY TAKEAWAY

The interview is one of the most important parts of the hiring process, and job candidates don't seem to care how they are interviewed, as long as the interview is done well.

They do, however, have preferences. As we'll show on the next page, these preferences vary widely based on education level, industry, gender, and age.





Candidates vary with their interview preferences.



By Age 53% 47% 47% 41% 39% 38% 35% 31% 30% 32% 23%24% 22% 19% 18% Under 25 25-34 35-44 45-54 55+



By Industry





Interview fatigue is real.

The limit DOES exist when it comes to the number of interviews you should put your candidates through. About one-third of candidates say that limit is 2 to 3 interviews. About half of candidates are done after 4 to 5 interviews, while 11% of job candidates set their limit at 6+ interviews. 5% of candidates even say 1 is too many!

How many rounds of interviews is too many?





KEY TAKEAWAY

Job candidates want their time respected. Interviews are important, but excessive interviews can waste time for both interviewers and candidates, while dragging out the final hiring decision.

The takeaway? Eliminate needless interviews and make sure every interview you conduct has a unique purpose that gets you closer to a smart hiring decision.

Want to make a good impression? Avoid these mistakes when interviewing job candidates.

Interviews are a two-way street. Job candidates seek to make the best impression, and so should employers. We asked job candidates about the biggest mistakes that employers make during an interview, and 64% say "asking inappropriate/personal questions." 58% say "requiring too many rounds of interviews," 57% say "showing up late," 55% say "being unprepared," 32% say "being inflexible with scheduling," and 16% say "talking too much."

What are some of the biggest mistakes an employer can make when interviewing a job candidate?



KEY TAKEAWAY

None of these mistakes are too surprising, yet most of them could be solved by developing a robust structured interview process.

Structured interviews provide every interviewer with a template of what questions to ask, reducing the chance that someone might ask an inappropriate (or worse: illegal) question! It also ensures that each interviewer appears prepared and professional.

P.S. <u>7 out of 10 candidates</u> say they prefer a structured interview where they are asked the same questions as their peers.

It's unanimous. Candidates want interview feedback.

Nearly every job candidate (91%) says they would like to receive feedback about their interview, regardless of whether or not they got the job.

After participating in an interview, would you like to receive feedback from the employer about that interview, regardless of whether or not you got the job?



KEY TAKEAWAY

While some HR and TA teams are cautious about providing feedback because of the potential legal risk, it's clear that providing feedback goes a long way in making candidates feel valued.

When developing a strategy for providing feedback, turn to credible sources like SHRM or ATS providers to find templates that can help get the messaging right.



A quarter of job candidates say they've experienced bias in an interview.

A poor interview process can be inefficient, ineffective, and prone to bias. We asked job candidates if they felt that they have ever experienced bias during an interview, and 27% say yes, 38% say no, while 35% aren't sure.

Have you ever experienced bias during an interview?





KEY TAKEAWAY

Unstructured interviews are prone to bias because they don't allow candidates the same opportunity to demonstrate their skills.

Structured interviews minimize bias by making sure that each candidate is asked the same job-relevant questions, in the same order, and each answer is scored across a standardized rating scale. This helps interviewers focus on the necessary job skills, while giving each candidate the same opportunity to shine.

What Candidates Want

Job seekers want growth opportunities.

We asked candidates to rank their job priorities from most important to least important. For the first time, "more opportunities for career advancement" came out on top. In fact, one-third (33%) of job seekers put this as their number one priority, and 39% of candidates under 25 years of age put this as their number one priority.

Meanwhile, candidates also continue to crave jobs that offer better work-life balance and better compensation.



Better benefits

KEY TAKEAWAY

Last year may have been filled with layoffs and hiring freezes, but this year, job seekers are done waiting for their chance to move up. Job candidates are very eager to see room for growth in their next role.

One way to accommodate this is to build internal mobility programs at your organization to support employee growth and development. Follow this up by adding information about career growth opportunities in your job descriptions.

Percentage of candidates who ranked "More opportunities for career advancement" as their #1 priority



How long do job seekers want to stay in a job?

We asked job seekers what the ideal amount of time is to stay in a single job, and the answers may surprise you. Just 2% say the ideal amount of time is less than a year, while 12% say 1-2 years is the sweet spot. The largest group (44%) say the ideal time is 3-5 years. Meanwhile 17% say they'd like to stay for 6-10 years, and a quarter say they'd like to stay for more than 10 years. Where do you land?

In your opinion, what is the ideal amount of time to stay in a single job?

44%

KEY TAKEAWAY

The world is changing. For most people, the days of pensions and spending your career at one company are long gone. For employers, this impacts the employee retention rates you might expect, with downstream effects on workforce planning and career pathing.

It also presents an opportunity: as we saw on the previous page, candidates crave career advancement. If they're provided those opportunities at their current companies, they may be more likely to stay longer.





The ideal length of tenure varies widely between groups.

While the largest proportion of people prefer to stay in a role for 3-5 years, we saw pretty wide differences between respondent groups. Explore some of these differences in these graphs:





By Industry







Workers still slightly prefer to work from home.

In the years post-COVID, more and more companies are requiring employees to return to the office for one or more days. But what do candidates prefer?

42% of job candidates would prefer to work fully remotely, while 40% would prefer a hybrid work schedule. 18% would prefer to work entirely in-person.

Interestingly, between 2023 and 2024, we see that fewer candidates are expressing an interest to work entirely remotely, a preference which dropped by 7 percentage points.

In a perfect world, would your ideal role be:



KEY TAKEAWAY

Remote work continues to be the most preferred way to work, but that preference has fallen since 2023. Is the decline because candidates are truly starting to prefer hybrid work? Or is it a more pragmatic acceptance of the types of jobs that are available on the job market today?

Either way, it's clear that remote work is still a highly motivating factor for job candidates.





The age of AI is here. Do job seekers understand it?

Companies are increasingly using AI to enhance a wide range of business activities, and hiring is no exception. But how well do job seekers understand how the AI is being used in hiring? 29% say they understand it very well, while 45% say they understand it somewhat well. 21% say they don't understand it very well, while just 5% say they don't really understand it at all.

The younger generations of workers are also more likely to say that they understand AI very well.

How well do you understand how employers are using AI or other technology to hire?



KEY TAKEAWAY

Al is one of the most transformative technological developments in recent years. Its power and promise have also led to heavy scrutiny, both by the HR and Talent Acquisition leaders in charge of making talent decisions, as well as the regulatory bodies that are charged with protecting everyone's interests (see: the latest legal rulings in New York City).

Al has the power to make talent decisions more efficient, more effective, and less biased, but it can only do so if it is built in an ethical and transparent way. The more ethical and transparent the Al, the more likely candidates will be to understand and embrace it as part of the process.

Percentage of candidates who say they understand how employers are using AI "very well"



Is AI scaring job candidates away? Probably not.

We asked job candidates how they feel about employers using AI to hire, and the response was largely neutral, with half of the job seekers saying they feel neutral about it. 26% feel positively about it, while 22% have more negative feelings.

How do you feel about the idea of employers using AI during the hiring process?

KEY TAKEAWAY

Candidate experience is one of the most important parts of a successful hiring process. With any new technology, it's worthwhile to evaluate how it will impact the candidate experience, along with how it impacts the candidate's perception of the company's employer brand. With AI, it seems that job seekers remain relatively open to it being used in hiring.



How would candidates use AI themselves?

Job candidates are also interested in using AI themselves. When it comes to the job search process, 60% say they're interested in using AI to find jobs to apply for, while 59% say they'd like to use AI to write or improve their resumes. 52% would use it to prepare for an interview, while 42% would like to use it to write cover letters.

Would you ever be interested in using AI for any of the following activities when applying for jobs?



KEY TAKEAWAY

Job seekers and employers alike see the value of AI, particularly when it comes to making certain processes more efficient.



Job Market Trends

Layoffs have impacted many job seekers.

The last twelve months have been characterized by a constant stream of news about layoffs, particularly in the tech sector. Within our survey group of job seekers, 18% say they have been laid off in the last year. This number rises to 25% for candidates in the tech industry.

In the last year, were you

KEY TAKEAWAY

Earlier in the report, we saw job seekers say that the job market is quite competitive this year. The recent layoffs, combined with economic uncertainty and conservative growth, have certainly contributed to this feeling, signaling that we have entered an employer-driven market.





Is the value of a college degree changing?

For many years, a college degree has been a barrier to entry for many jobs, particularly higher-paying white collar roles. With the rise of skillsbased hiring, however, more companies have begun to remove degree requirements from certain roles where a college education isn't the only way to acquire the necessary skills.

But how do job seekers feel about the importance of a college degree in today's job market? Only 41% believe that a college degree is still "very important," while 26% believe it is "somewhat important."

In today's job market, how important do you think it is to have a college degree?









Not everyone places the same value on a college degree.

Those with a Bachelor's or higher are unsurprisingly more likely to see the value in that degree. Candidates under the age of 25 are also more likely to view a college degree as very important, and more women than men say that a college degree is very important.

Job seekers in the US are also much less likely to say a college degree is very important (31%) compared to the overall sample (41%).





KEY TAKEAWAY

About 62% of US adults do not have a college degree (Bachelor's or higher), which means that the majority of workers are automatically excluded from roles that require a college degree. With the rising cost of a college education, and the recent shift towards skills-based hiring, are US job seekers losing faith in the value of a college degree?

Percentage of job candidates who say a college degree is "very important"

All Respondents

Education Level

High school diploma or less Some college, no degree Associates or technical degree Bachelor's Degree Graduate or professional degree Industry Technology Healthcare Accounting / Finance Professional Services Manufacturing Retail Gender Female Male Age Under 25 25 - 3435-44 45-54 55+ Country United States of America India Philippines Canada

Mexico



The future is "somewhat" bright!

Despite tough times, job seekers remain relatively optimistic about the economic outlook and the job market. 29% are very optimistic, while another 29% are somewhat optimistic.

How optimistic are you about the economy and the job market in 2024?



KEY TAKEAWAY

The last twelve months have been rocky for employers and employees alike, but things seem to be looking up. Here's to a new year of building better experiences for candidates and winning top talent!



Survey Respondents

Employment Status



Job Search Status







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Drive Talent Success with Criteria

Criteria is a talent success company that helps organizations make more objective, evidence-based talent decisions that both reduce bias and drive outcomes. Our world-leading tools include a comprehensive suite of rigorously validated assessments and decision-making tools that highlight the potential in every job candidate while providing an experience that candidates love.

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